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Sec. 3309.31. Service credit purchased under this section shall be ~~considered the equivalent of Ohio~~ INCLUDED IN THE MEMBER'S TOTAL service credit. Credit may be purchased for ~~school~~ THE FOLLOWING:

(A) SCHOOL service in a public or private school, college, or university of this or another state, and for school service in any school or entity operated by or for the United States government. Credit purchased under this section for school service shall be limited to service rendered in schools, colleges, or universities chartered or accredited by the appropriate governmental agency.

~~Credit may also be purchased for public~~ (B) PUBLIC service with another state or the United States government, provided that such credit shall be limited to service that would have been covered by the state teachers retirement system, the police and firemen's disability and pension fund, the state highway patrol retirement system, or the public employees retirement system if served in a comparable public position in this state.

(C) SERVICE FOR WHICH CONTRIBUTIONS WERE MADE BY THE MEMBER OR ON HIS BEHALF TO A MUNICIPAL RETIREMENT SYSTEM IN THIS STATE.

The number of years of service purchased under this section shall not exceed THE LESSER OF five years or the MEMBER'S total accumulated number of years of Ohio service, ~~whichever is lesser.~~

For each year of service purchased under this section, a member shall pay to the school employees retirement system for credit to his accumulated account an amount equal to his retirement contribution for full-time employment for the first year of Ohio service following termination of the service to be purchased. To this amount shall be added an amount equal to compound interest at a rate established by the school employees retirement board from the date of membership in the school employees retirement system to date of payment. A member may choose to purchase only part of such credit in any one payment, subject to board rules.

A member is ineligible to purchase under this section service that is used in the calculation of any retirement benefit currently being paid or payable in the future to the member under any other retirement program, except social security. At the time the credit is purchased, the member shall certify on a form furnished by the retirement board that he does and will conform to this requirement. Any benefit paid under this section to which a member is not entitled shall be recovered by any procedures available to the retirement board.

The retirement board shall establish a policy to determine eligibility to purchase credit under this section, and its decision shall be final.

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